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- and -

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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NOTICE OF PRESENTMENT OF JOINT STIPULATION AND AGREED ORDER
COMPROMISING AND ALLOWING PROOFS OF CLAIM NUMBERS 1003, 1213, 1246, 1408,
2438, 2439, 2441, 2442, 2443, 2588, 2590, 2640, 2641, 2642, 2643, 2644, 2645, 2647, 2687, 2688,
2691, 2693, 2695, 2696, 2701, 2733, 2735, 2736, 2738, 2739, 2740, 2741, 2742, 2743, 4211, 11615,
14669, 14670, 14681, 14682, 14687, 14692, 15978, 15983, 15984, AND 16716 ASSERTED BY
SIERRA LIQUIDITY FUND, LLC

PLEASE TAKE NOTICE that Delphi Corporation and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), objected to proofs of claim numbers 1003, 1213, 1246, 1408, 2438, 2439, 2441, 2442, 2443, 2588, 2590, 2640, 2641, 2642, 2643, 2644, 2645, 2647, 2687, 2688, 2691, 2693, 2695, 2696, 2701, 2733, 2735, 2736, 2738, 2739, 2740, 2741, 2742, 2743, 4211, 11615, 14669, 14670, 14681, 14682, 14687, 14692, 15978, 15983, 15984, and 16716 (collectively, the "Proofs of Claim") asserted by Sierra Liquidity Fund, LLC (the "Claimant") pursuant to the Debtors' omnibus claims objections (collectively, the "Omnibus Claims Objections") identified in column F on the list of Proofs of Claim attached hereto as Exhibit A (titled "Omnibus Claims Objection").

PLEASE TAKE FURTHER NOTICE that the Debtors and the Claimant have agreed to settle the Omnibus Claims Objections with respect to the Proof of Claim, and because the claims (collectively, the "Claims") asserted in the Proofs of Claim involve an ordinary course controversy and pursuant to the Amended And Restated Order Under 11 U.S.C. §§ 363, 502 And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 8401), the Debtors and the Claimant have (i) entered into a Settlement Agreement dated as of January 16, 2008 (the "Settlement Agreement") and (ii) executed a Joint Stipulation And Agreed Order Compromising And Allowing Proofs Of Claim Numbers 1003, 1213, 1246, 1408, 2438, 2439, 2441, 2442, 2443, 2588, 2590, 2640, 2641, 2642, 2643, 2644, 2645, 2647, 2687, 2688, 2691, 2693, 2695, 2696, 2701, 2733, 2735, 2736, 2738, 2739, 2740, 2741, 2742, 2743, 4211, 11615, 14669, 14670, 14681, 14682, 14687, 14692, 15978, 15983, 15984, and 16716 Asserted by Sierra Liquidity Fund, LLC (the "Joint Stipulation").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Settlement Agreement and the Joint Stipulation, the Debtors acknowledge and agree that the Claims listed in column A on the list of Proofs of Claim attached hereto as Exhibit A (titled "Proof of Claim Number") shall be allowed against those Debtor entities and in the amounts and classifications set forth in columns I , J, and K, respectively, on Exhibit A (titled "Debtor," "Classification," and "Allowed Amount," respectively) and that the Responses filed by the Claimant and/or Assignor (collectively, the "Responses") to the Omnibus Claims Objection are deemed withdrawn with prejudice.

PLEASE TAKE FURTHER NOTICE that if timely written objections are filed, served, and received in accordance with this notice, a hearing to consider approval of the Joint Stipulation will be held on February 8, 2008, at 10:00 a.m. (prevailing Eastern Time) (the "Hearing") in the United States Bankruptcy Court for the Southern District of New York.

PLEASE TAKE FURTHER NOTICE that if no written objections to the Joint Stipulation are timely filed, served, and received, the Debtors will present the Joint Stipulation for consideration at the hearing scheduled for February 8, 2008, at 10:00 a.m. (prevailing Eastern time) in the United States Bankruptcy Court for the Southern District of New York.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Joint Stipulation must (a) be in writing, (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Claims Objection Procedures Order, (c) be filed with the Bankruptcy Court in accordance with General Order M-242 (as amended) – registered users of the Bankruptcy Court's case filing system must file electronically, and all other parties-in-interest must file on a 3.5 inch disk (preferably in Portable

Document Format (PDF), WordPerfect, or any other Windows-based word processing format),
(d) be submitted in hard copy form directly to the chambers of the Honorable Robert D. Drain,
United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of
New York, One Bowling Green, Room 632, New York, New York 10004, and (e) be served
upon (i) Delphi Corporation, 5725 Delphi Drive, Troy, Michigan 48098 (Att'n: General Counsel)
and (ii) counsel to the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, 333 West Wacker
Drive, Suite 2100, Chicago, Illinois 60606 (Att'n: John Wm. Butler, Jr., John K. Lyons, and
Joseph N. Wharton), in each case so as to be received no later than 4:00 p.m. (prevailing Eastern
time) on February 7, 2008.

Dated: New York, New York
February 4, 2008

SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP

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